

The WTO Agreement on Fisheries Subsidies

January 25, 2023

In news— Switzerland became the first WTO member to formally submit its acceptance of the WTO's new Agreement on Fisheries Subsidies, paving the way for the historic agreement for ocean sustainability to enter into force.

What is the new Agreement on Fisheries Subsidies?

- The agreement was adopted by consensus at the WTO's 12th Ministerial Conference (MC12) held in Geneva on 12-17 June 2022.
- The Agreement sets new binding, multilateral rules to curb harmful subsidies, which are a key factor in the widespread depletion of the world's fish stocks.
- In addition, the Agreement recognizes the needs of developing and least-developed countries (LDCs) and establishes a Fund to provide technical assistance and capacity building to help them implement the Agreement.
- **It prohibits subsidies to illegal, unreported and unregulated (IUU) fishing,** and bans subsidies for fishing overfished stocks and for fishing on the unregulated high seas.
- Members also agreed at MC12 to continue negotiations on outstanding issues, with a view to making recommendations by MC13 for additional provisions that would further enhance the disciplines of the Agreement.
- **Acceptances from two-thirds of WTO members are needed for the Agreement to come into effect.**

FISHY TALKS

India rejects fish subsidy text, no level playing field for poor nations



Developing nations want end to sops for distant water fishing for 25 yrs

India gives \$15 annual subsidy per fish family vs \$75,000 by rich nations

Current text will institutionalise disparity, India says

Policy space key for poor fisherfolks' live-lihood, sustainable growth

It is necessary to open the eyes of this august assembly to the deep concerns of the low-income countries and the developing world and...to the huge disparity sought to be foisted on us once again like it was done in agri 35 years ago



Piyush Goyal
Commerce & industry minister

14 LIFE BELOW WATER



SDG 14 TARGETS:

14.1 By 2025, prevent and significantly reduce marine pollution of all kinds

14.2 By 2020, sustainably manage and protect marine and coastal ecosystems to avoid significant adverse impacts

14.3 Minimize and address the impacts of ocean acidification, including through enhanced scientific cooperation at all levels

14.4: By 2020, effectively regulate harvesting and end overfishing, illegal, unreported and unregulated fishing and destructive fishing practices

14.5: By 2020, conserve at least 10 per cent of coastal and marine areas

14.6 By 2020, prohibit certain forms of fisheries subsidies which contribute to overcapacity and overfishing, eliminate subsidies that contribute to illegal, unreported and unregulated fishing

14.7 By 2030, increase the economic benefits to Small Island developing States and least developed countries from the sustainable use of marine resources

SUSTAINABLE
DEVELOPMENT
GOALS

NEREUS
PROGRAM